Naveen Shodh Sansar (An International Refereed / Peer Review Multidisciplinary Research Journal)
RNI No.- MPHIN/2013/60638, ISSN 2320-8767, E- ISSN 2394-3793, Scientific Journal Impact Factor (SJIF)- 8.054,
April to June 2026, E-Journal, Vol. I, Issue LIV (54), ISO 9001:2015 - E2024049304 (QMS)

A Comparative Study on the Investment Behavior and Influencing Factors Among Salaried and Non-Salaried Individuals

Dr. Narendra Marwada* Yogesh Yadav**

*Research Supervisor, Department of ABST, Mohanlal Sukhadia University, Udaipur (Raj.) INDIA
**Research Scholar, Department of ABST, Mohanlal Sukhadia University, Udaipur (Raj.) INDIA

Abstract: Investment behavior varies significantly among individuals based on their income sources, financial knowledge, and risk preferences. This study aims to compare the investment behavior of salaried and non-salaried individuals and identify the key factors that influence their investment decisions. Using primary data collected through structured questionnaires, the research evaluates the role of variables such as risk tolerance, financial literacy, income stability, demographic characteristics, and investment awareness. Statistical analysis reveals that salaried individuals, due to consistent income and job security, tend to favor low-risk and long-term investments, such as fixed deposits and mutual funds. In contrast, non-salaried individuals often demonstrate a higher risk appetite, opting for short-term or high-return investment options like stocks and cryptocurrencies. The study also finds a strong correlation between financial literacy and investment behavior in both groups. The findings provide valuable insights for financial advisors, policymakers, and educators to develop targeted investment strategies and awareness programs suited to different income groups.

Keywords: Investment Behavior, Salaried Individuals, Non-Salaried Individuals, Risk Tolerance, Financial Literacy, Demographic Factors, Investment Patterns, Income Stability.

Introduction - Many individuals have trouble understanding fundamental financial concepts like compound interest, inflation, and risk diversification. Because it exposes individuals to predatory financial activities, excessive debt, and inadequate retirement savings, this lack of financial literacy creates major issues. Additionally, the consequences of low financial literacy extend beyond individual households; they can fuel broader societal instability and economic inequality.

Investment decision-making, in which individuals allocate assets among various investment vehicles in an attempt to meet their financial goals and progressively grow their wealth, is an essential aspect of financial behavior. More responsible investment techniques, such portfolio diversification, in-depth research, and long-term thinking, are often linked to higher financial literacy [1]. As a result, they are better positioned to maximize earnings, minimize risks, and take advantage of investment opportunities.

However, the relationship between financial literacy and investment decision-making is influenced by a wide range of other contextual and personal factors. Demographic characteristics that may significantly impact people's investment behaviors and financial literacy include age, education, income, and employment. Furthermore, psychological factors including risk tolerance, cognitive biases, and financial beliefs have a big impact on people's investment decisions.

Investigating financial literacy and investment decision-making across all demographic groups, including those who are paid and those who are not, is thus much more important. By exploring the nuances of this relationship among certain demographic groups, researchers may get valuable insights into the elements that support and undermine financial literacy and investment behavior. With this improved understanding, investment strategies, legislation, and tailored financial education programs may be created to help individuals make prudent financial decisions, build wealth, and achieve long-term financial stability [2].

The majority of Indians invest their money in fixed return assets like fixed deposits and bank commodities like gold, silver, etc. since they don't want to take on further risk. They are risk averse, and many of them are even ignorant of the many investment possibilities that are available on the market because they lack financial literacy. As a consequence, a number of regulatory bodies, such as banks and other establishments, are putting different financial education initiatives into action. These

demographics include schoolchildren, pensioners, self-help groups, young investors, people on and off wages, and others [3].

Numerous organizations have connected a number of financial literacy initiatives to raising the financial literacy of Indian investors, and in the process, they are attaining financial inclusion. One of the most important of these is the inclusion of financial education in the curriculum. In both urban and rural areas, as well as in public schools and rural government, the various commercial banks set up financial literacy training programs.Additionally, banks are quite reluctant to conduct regular initiatives to increase financial literacy and money inflows via road shows and social media. Financial literacy is the collective term for the knowledge, skills, and understanding needed to effectively manage personal finances and make prudent financial decisions. It covers a wide range of topics, including budgeting, saving, investing, borrowing, and understanding financial products and services.

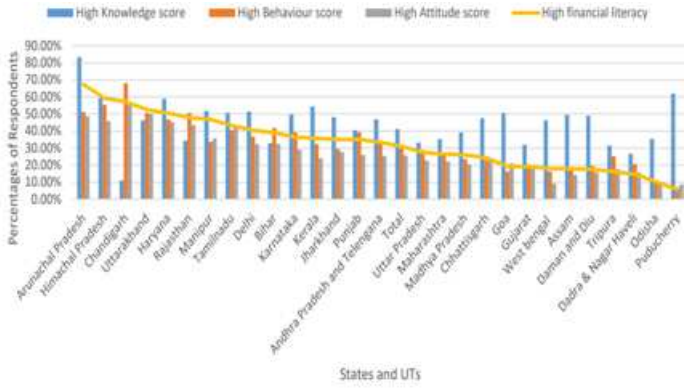


Figure 1:Differences in Financial Literacy by State and Their Three Components Crucial Components of Financial Understanding

Understanding the disparities in financial literacy amongst a nation's states provides valuable information about the social dynamics and economic system at play. Financial literacy, which encompasses behavior, attitude, and knowledge of financial issues, is the foundation of both individual financial well-being and overall economic success [4]. By shedding light on variations in financial behavior, attitude, and knowledge, an analysis of state-by-state variations in financial literacy offers a comprehensive picture of the financial environment in diverse geographic locations. Stakeholders, educators, and lawmakers can identify critical issues, take advantage of opportunities, and develop targeted interventions to enhance financial literacy and empower individuals to make prudent financial decisions by paying closer attention to these parameters. This will ultimately support sustainable and equitable economic development [5]. The three primary components of financial literacy are financial knowledge, financial behavior, and financial attitude.

When inter-state variance is taken into account, disparities in financial literacy show differences in the depth and breadth of knowledge across individuals from various regions. States with higher levels of financial literacy may be more aware of concepts like budgeting, debt management, investing, saving, and financial planning. Conversely, there may be a problem with financial illiteracy in places with lower financial literacy, which might lead to bad choices, heightened susceptibility to financial fraud, and limited access to financial possibilities. To overcome these disparities and provide individuals the basic financial knowledge and abilities they need, targeted educational initiatives are required, such as seminars, financial literacy initiatives, and community outreach efforts.

The disparity in financial behavior across states is a reflection of various approaches to financial management, spending trends, saving and investment practices, and attitudes toward financial risk. Proactive financial planning, diversified investment portfolios, disciplined saving methods, and astute spending habits are all indicators of states that practice responsible financial behavior. Conversely, regions with weak financial traits may be more likely to have high debt levels, low savings rates, speculative investments, excessive spending, and a lack of long-term financial planning [6]. Understanding these differences is necessary to identify behavioral patterns and the underlying causes of financial swings. options, as well as barriers to prudent financial behavior.Financial education, behavioral economics, and consumer protection-focused interventions may help lessen the risks associated with poor financial behavior and promote wise financial practices. Conversely, regions with negative financial emotions could be risk apprehensive, hesitant to develop long-term financial goals, and wary of financial institutions.Addressing disparities in financial attitudes requires all-encompassing solutions that include elements of financial education, community involvement, and cultural sensitivity in order to promote sound financial mindsets and habits.

FINANCIALLITERACY INITIATIVES: The ability to effectively manage one's own finances, make informed decisions, and achieve long-term financial well-being is generally recognized as a life skill that requires financial literacy. The worldwide level of financial literacy remains below ideal despite international efforts to raise it, with developing nations exhibiting particularly low levels when compared to industrialized ones. Even while financial literacy is conspicuously lacking in India, policymakers, banks regulators, and other stakeholders are coming to the conclusion that it is essential. This agreement has initiated a number of initiatives aimed at improving financial literacy nationwide and promoting lifelong financial learning via a range of strategies, legislation, and initiatives tailored to different demographic groups [7].

Literature review

AHUJA, P. (2021)[1]A Comparative Study on the Investment Pattern of Individuals Working in Government Sector and

Private Sector With Reference to Bhopal City

In this study, Ahuja (2021) compares the investment patterns of individuals working in the government and private sectors in Bhopal city. The study aims to identify differences in the savings and investment choices between the two groups. Ahuja finds that government employees tend to have a more conservative approach to investment, preferring safer avenues like fixed deposits and government bonds. In contrast, private sector employees show a preference for higher-risk investments such as mutual funds and stocks, driven by higher income levels and greater financial literacy. The paper also discusses the socio-economic factors that influence these choices, including job security, financial education, and risk tolerance.

Ansari, S. A. (2020) [2] A Study on Savings and Investment Pattern of Salaried Class People With Reference to Pune City, Maharashtra, IndiaAnsari's (2020) research investigates the savings and investment habits of salaried individuals in Pune, Maharashtra. The study indicates a trend of increasing financial awareness among salaried employees, especially in terms of mutual funds, real estate, and insurance. However, Ansari notes that the level of awareness and participation in investments varies by income group, with higher-income employees more likely to invest in the stock market and real estate. The study emphasizes the role of financial literacy in shaping investment choices and highlights that a significant portion of the salaried class remains unaware of modern investment options.

Dr. S. Sripriya (2021) [3]Investment Behaviour of Salaried Class People in Udumalpet Town, Tirupur District Dr. Sripriya's (2021) study explores the investment behavior of salaried individuals in Udumalpet town, located in Tirupur District. The paper identifies the key factors influencing investment behavior, such as income level, family background, and exposure to financial information. The study shows that a significant number of salaried individuals prefer low-risk investment options, such as gold and fixed deposits, due to a lack of awareness and confidence in more volatile markets like the stock exchange. Sripriya argues that financial education and advisory services are crucial in guiding the salaried class towards more diversified and higher-return investment opportunities.

Jadav, M. S. (2021) [4]A Study of Saving and Investment Habit of Tribal Women of Valsad District of GujaratJadav (2021) focuses on the unique saving and investment behaviors of tribal women in Valsad district, Gujarat. The study reveals that tribal women predominantly rely on traditional forms of savings, such as gold, and have limited participation in modern financial markets due to socio-cultural barriers and lack of financial literacy. However, Jadav notes a growing shift as these women begin to show interest in group savings schemes (e.g., Self Help Groups) and microfinance opportunities. The study suggests that financial inclusion programs tailored to their specific needs could help improve their investment habits and overall financial well-being.

Babu K. A., D. G. (2021)[5]Income, Savings and Investment Patterns of Private Sector Salaried Households in KarnatakaBabu and D. G. (2021) analyze the savings and investment patterns of salaried individuals working in the private sector in Karnataka. The study reveals that private sector employees tend to allocate a substantial portion of their income towards investments, particularly in equities, insurance, and real estate. The paper identifies income level, job security, and exposure to financial knowledge as key determinants of investment patterns. Babu and D. G. also emphasize the growing trend of salaried individuals diversifying their portfolios, driven by the availability of financial products and digital platforms. The study concludes by suggesting that financial education initiatives could further enhance investment habits, especially among lower-income salaried groups.

NeenaTherasa P J & S. (2022)[6] A Study on Investment Pattern of Salaried People with Reference to Coimbatore City The study conducted by NeenaTherasa P J & S. (2022) focuses on understanding the investment behavior and patterns of salaried individuals in Coimbatore, India. The research highlights various investment avenues preferred by the salaried class, including mutual funds, insurance, and fixed deposits. The findings suggest that the salaried group is increasingly looking at financial instruments with low-risk factors and tends to prefer traditional savings methods over high-risk investment options. The study also emphasizes the importance of financial literacy in shaping investment preferences among salaried individuals.

N. H. (2022) [7] A Study on Savings and Investment Pattern of Salaried Class People This paper by N. H. (2022) delves into the savings and investment habits of salaried people, analyzing the key drivers influencing their financial decisions. It identifies that salaried individuals are generally conservative in their investment approach, with a preference for safe instruments like bank deposits and government securities. The study suggests that although salaried employees show a keen interest in saving, their knowledge of alternative investment opportunities such as stocks and real estate is limited. The author advocates for improved financial literacy programs targeted at this demographic to help diversify their investment portfolios.

P.V. M. M. (2018) [8] Financial Literacy and Investment Behavior of Salaried Individuals: A Case Study of WolaitaSodoTown The research by P.V. M. M. (2018) presents a case study from WolaitaSodo Town, Ethiopia, examining how financial literacy impacts the investment behavior of salaried individuals. The study finds a significant correlation between financial literacy levels and the willingness of salaried individuals to invest in high-risk options like stocks and bonds. The research also highlights that despite a growing interest in financial markets, many

salaried individuals still face challenges such as lack of proper financial advice and inadequate knowledge about investment instruments. This paper suggests that enhanced financial education is essential for empowering salaried individuals to make informed investment decisions.

PritiJaiswal& P. D. (2022) [9] Assessment of Saving and Investment Pattern between Salaried and Business Class Investors from Life Sciences Background in Western India PritiJaiswal& P. D. (2022) analyze the investment behavior of salaried and business class individuals from the life sciences sector in Western India. The study compares the saving and investment preferences between these two groups, highlighting that salaried individuals tend to be more conservative, with a higher preference for savings accounts and fixed deposits. In contrast, business class individuals are more inclined towards high-return investment vehicles such as stocks and real estate. The paper concludes that the level of financial literacy, coupled with risk tolerance, plays a crucial role in shaping investment patterns within these two groups.

S. P. (2020) [10] A Study on Investment Pattern Towards Salaried Employees in Coimbatore City This study by S. P. (2020) explores the various investment avenues preferred by salaried employees in Coimbatore City. The findings reveal that salaried individuals in Coimbatore predominantly favor traditional investment options like fixed deposits, savings accounts, and government bonds, with limited interest in riskier assets such as stocks or mutual funds. The study suggests that financial knowledge and awareness of newer investment opportunities are still in the nascent stages among this group, which influences their conservative approach to investing.

Sathvara, M. K. (2020) [11] A Study of Savings and Investment Pattern of Salaried Person with Special Reference to North Gujarat Region Sathvara (2020) presents a comprehensive study of savings and investment patterns among salaried individuals in North Gujarat. The research suggests that salaried employees in this region are generally cautious in their investment approach, favoring fixed deposits and government schemes over riskier financial instruments. However, the study also notes a growing awareness of investment options like mutual funds and the stock market, although these are still relatively underexplored. The study underscores the need for financial education to broaden the investment horizons of salaried employees in the region.

Shinki K. Pandey& A. V. (2020)[12] This study explores the investment preferences of young investors in Raipur, Chhattisgarh. The findings indicate that young investors are increasingly showing interest in diverse investment avenues such as mutual funds, equities, and digital platforms. However, the study also observes a moderate level of risk aversion among the youth. Influencing factors include income level, peer influence, and digital accessibility. The research highlights the growing impact of technology on investment decision-making and calls for increased financial literacy among young investors.

Patil, S. &Bagodi, V. (2021) [13] Patil and Bagodi utilize the Kano model to categorize factors affecting investment decisions in India into must-be, one-dimensional, and attractive quality categories. Their findings suggest that safety of principal and returns are must-be attributes, while digital access and financial advice are attractive features that enhance investor satisfaction. The study innovatively links customer satisfaction models with investor behavior, showing that emotional and psychological comfort plays a key role in investment decisions alongside financial considerations.

Jan, N., Faheem, M., & Hayat, M. (2022)[14] This study investigates the key determinants affecting investment decisions among individual investors in the Peshawar Industrial Zone, Pakistan. It identifies factors such as risk perception, expected returns, financial knowledge, and social influence as pivotal in shaping investment behavior. The authors emphasize that while economic factors are important, social and psychological influences (like herd behavior and peer opinions) significantly guide investment decisions in the regional context.

Weixiang, S., Qamruzzaman, M., Rui, W., &Kler, R. (2022)[15] This empirical study assesses how financial literacy and behavioral biases such as overconfidence, loss aversion, and anchoring influence the investment decisions of small investors. The authors find a strong inverse relationship between behavioral biases and rational investment decisions, suggesting that higher financial literacy mitigates irrational behavior. The study provides global insights, making it highly relevant in understanding investor psychology in the digital and fast-paced market environment.

Kartini, K. &Nahda, K. (2021)[16]Focusing on Indonesia, this research examines how behavioral biases—such as mental accounting, confirmation bias, and herd behavior—affect investment decisions. The study finds that these biases significantly impact both short-term and long-term investment outcomes. Investors often rely more on emotions and perceptions than objective financial information. The research advocates for integrating behavioral finance concepts into investor education programs to foster more rational and informed investment choices.

Mubaraq, M. R., Anshori, M., &Trihatmoko, H. (2021) [17] This study investigates how financial knowledge and individual risk tolerance levels affect investment decision-making. The authors found that both factors play a significant role, with financial knowledge positively influencing the ability to evaluate and choose suitable investment options. Additionally, higher risk tolerance correlates with a greater propensity to invest in high-return but volatile instruments. The research concludes that boosting investor education and risk assessment skills can

lead to more rational investment behavior.

Agbo, E., & Abu, P. O. (2020)[18] Agbo and Abu (2020) explore how demographic variables—such as age, gender, education, and income—impact investment behavior. The study, based in Edo State, Nigeria, reveals that income and education levels have a statistically significant influence on investment choices. Younger, more educated individuals tend to favor riskier investment avenues like stocks and mutual funds, while older or less educated investors gravitate toward safer, traditional options. The findings suggest that tailored financial advisory services are crucial to cater to diverse investor profiles.

Amudhan, S., Poornima, J., &Senthil, B. (2020)[19] This research focuses on the investment behavior of investors in Bangalore, India. The authors identify key factors influencing behavior, including income stability, digital access, market trends, and peer influence. The study notes a gradual shift among Bangalore investors towards digital and diversified investment platforms. However, traditional options like fixed deposits and insurance policies remain popular due to perceived safety. The research underscores the role of financial awareness and digital literacy in reshaping investment preferences in urban India.

Purnima, M. D., &Lalitha, N. (2021)[20] This paper analyzes the investment patterns of salaried employees in Visakhapatnam, focusing on their preferences, motivations, and challenges. The findings show that most salaried individuals prefer low-risk investments such as public provident funds, fixed deposits, and insurance schemes. The primary motivations include future security and tax benefits, while lack of awareness and risk aversion are major barriers to exploring advanced investment options. The study highlights the need for employer-based financial literacy initiatives to help salaried professionals diversify their portfolios.

Methodology : The research approach provides detailed directions for comprehending the procedures used to evaluate the investigation's objective. According to Gentles et al. (2016), this makes it easier to establish precise and distinct possible study alternatives. In order to get the basic data collection, the OECD developed a standardized questionnaire that is used to collect the quantitative data for the study. Additionally, the data was assessed and the results were tabulated using quantitative research methods using the Statistical Package for Social Sciences (SPSS).

Sample Design: The sample design is a comprehensive approach to specifying the characteristics of the research and evaluating the potential impact of theory and practice. It is a method for selecting items from a sample in order to link the data gathered with the research methods and ascertain the impact of the study (Cash et al., 2022).

Selection of Sampling Population: The population under study is referred to as sampling. A group of people who share particular characteristics is called a population [8]. The global population in epidemiological research includes both individuals with comparable characteristics and the demographic characteristics of a group of people residing within a certain geographic area (A. Banerjee &Chaudhury, 2010). The sample used in the 91 research must be representative of the population in order to make generalizations about it.

Selection of Sampling Technique: For the known population, a probabilistic sampling strategy is used. Because the respondents were chosen at random, it is possible to draw more reliable statistical conclusions about the whole group. Smaller samples are chosen at random using the simple multi-stage sampling technique used in this study in order to provide results that are more easily understood by the whole community.

To assess the appropriateness and reliability of a proposed study, the sample size must be determined. By choosing the right sample size, the research's bias is removed. When choosing the sample size, there are many factors to take into account. Investigations must be conducted on the population's size, heterogeneity, and sampling error level [9].

The formula for calculating the sample size has been discussed in this way:

n = (1.96), Z 2 / E 2 p (1-p). 2 / (0.05) 2 0.50 (1-0.50) n = 385

In order to estimate a population percentage with a certain margin of error, the lowest sample size, n, is required.

Z = 1.96 (confidence level of 95%) The error margin is shown by E (5% = 0.05).

p = Sample Proportion (50% = 0.50)

When the population size is infinite and no prior information of the population proportion is available, it is common practice to employ a conservative estimate of the population percentage, often 0.50 or 50%. This choice was made because using 0.50 ensures that the sample is large enough to cover the whole range of possible population proportions and optimizes the required sample size. By showing the scenario when the sample % is expected to be the most variable, it provides a conservative estimate of the necessary sample size.Consequently, when the population is infinite and the population proportion is unknown in advance, the sample percentage used in calculations is usually 0.50.

Assuming a 5% margin of error and a 95% degree of confidence, the choice of p = 50% (0.50) results in the largest minimum sample size of any value of p. As a result, the maximum minimum sample size is 385, as determined above [10].

Initial Data: The primary data came from a research conducted in the Ajmer district of Uttar Pradesh. The questionnaire created by the Organization for Economic Cooperation and Development (OECD) to assess the level of financial literacy in each country is used to collect it.

Secondary Data: Additional sources of secondary data include published research papers, dissertations, books,

journals, published and unpublished articles, the annual reports of SEBI and the RBI, and other specialized government websites.

Ethical Considerations : The respondent's consent was sought before the survey was administered. Anonymity and confidentiality are definitely maintained. Furthermore, the data collected is just used for the current inquiry.

Geographical Scope: The study's exclusive emphasis is the Ajmer district. Because of this, the findings may not be applicable to other regions or countries with different demographic, cultural, or economic characteristics.

TargetPopulation: The study only looks at paid and non-paid individuals in the Ajmer district. This delimitation excludes other categories, such as students, retirees, and business owners, that may have differing levels of financial literacy and investment practices.

SampleSize: The sample size may not be typical of the whole Ajmer district since there were only 465 responses. This limitation may affect the statistical power and generalizability of the results [20].

DataCollection Method: The information is gathered by surveys and questionnaires, which are vulnerable to self-reporting biases. Respondents who overestimate or underestimate their degree of financial knowledge and investment activity may affect the accuracy of the findings.

TimeFrame:-For cross-sectional study, data is gathered at a particular point in time. This method ignores changes in investment behavior and financial literacy over time, which might be influenced by economic cycles, market conditions, or personal circumstances [11].

ScopeofFinancialLiteracy: The study evaluates financial literacy using a predefined set of questions and criteria. This approach may not address the whole spectrum of financial skills and information relevant to different circumstances and individual needs.

InvestmentBehaviorParameters: Investing behavior can only be examined using the components and decision-making processes revealed in the research. Not all possible factors are included, such as changes in the market, psychological factors, and advice from financial advisors.

Socio-EconomicFactors: Even while the study accounts for certain socioeconomic factors including age, income, and education, it may not account for all the factors that might influence financial literacy and investment behavior, such as cultural norms, family history, and personal experiences [12].

ExclusionofQualitative Data: The research primarily employs statistical analysis and quantitative data, excluding qualitative insights that might provide a more complete understanding of the reasons behind certain financial attitudes and behaviors [19].

Result

Qualification: When analyzing a person's behavior and attitude toward a circumstance, their educational background is one of the most crucial considerations [13]. It has a major impact on his level of understanding, logic, and perspective on a societal problem. Both locally and nationally, education is seen as an essential component of stability and economic progress. Finding out the respondents' educational background is crucial since in this way, a person's responses may be influenced by it. As a result, the variable qualifier received attention.

Table 1: Qualifications of Respondents

Educational Qualification

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Undergraduate	222	47.7	47.7	47.7
	Graduate	105	22.6	22.6	70.3
	Post graduate	11	2.4	2.4	72.7
	Professional	127	27.3	27.3	100.0
	Total	465	100.0	100.0	

Source: Primary Data

the educational backgrounds of the respondents, with undergraduates making up the bulk (47.7%), professionals (27.3%), graduates, and postgraduates following. Since the main objective was to collect data from paid individuals, the majority of them were professionals working for any kind of organization, followed by non-salaried people, who were mostly students and businesses [14].

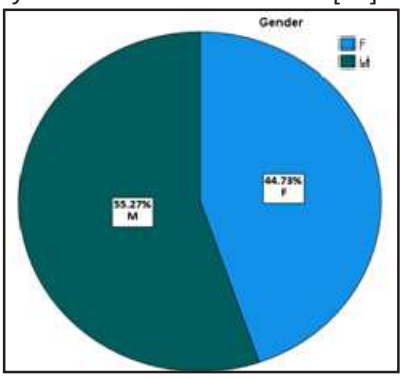


Figure 2: The respondents' gender

The lifestyle, knowledge, thought process, behavior, and expenditures of an individual are greatly influenced by their employment. Additionally, it affects living standards. Different investor classes may display different behaviors based on their field of expertise. Employment-specific differences in financial literacy have an impact on decisions about investments, retirement savings, future planning, and retirement benefits.

Table 2: The professions of the responders

Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Non-Salaried (Earningbyany means other than salary)	238	51.2	51.2	51.2

	Notyetearning (Studentor Housemakersor Others)	6	1.3	1.3	52.5
	Salaried	221	47.5	47.5	100.0
	Total	465	100.0	100.0	

Total Dependents Under the Age of 18

One of the most important factors to consider when assessing a person's behavior amid financial troubles is the number of dependents under the age of eighteen who reside with them. Since the decision will be more stringent the more minors there are, this number acts as a trigger for any financial decision [15].

Table 3: The proportion of dependents under the age of eighteen

No. of dependents under 18 years of age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0	48	10.3	10.3	10.3
	1	255	54.8	54.8	65.2
	2	107	23.0	23.0	88.2
	3	26	5.6	5.6	93.8
	More than 3	29	6.2	6.2	100.0
	Total	465	100.0	100.0	

Source: PrimaryData

the number of dependents under the age of 18 who live with the respondents. With just one youngster living with them, two minor dependents, and zero, the data clearly shows that the majority of respondents live alone or with a spouse. Of these, 5.6% have three minor dependents, while 6.2% have more than three.

Basic Financia lLiteracy: In today's complex and ever-changing financial landscape, financial literacy has become crucial. Financial literacy is the collective term for the knowledge, skills, and understanding needed to make prudent and reasonable personal financial choices [18]. It enables people to take control of their financial life, make prudent financial decisions, and achieve their short- and long-term financial objectives. A lack of financial literacy may lead to financial traps including high debt, bad investment decisions, low savings, and a lack of preparedness for retirement or unanticipated costs.Gaining financial literacy enables individuals to navigate the financial world, comprehend financial concepts, and make fact-based, well-informed financial decisions. Financial literacy includes skills in budgeting, investing, saving, credit ratings, insurance, debt management, retirement planning, and taxation. A person's financial well-being should be considered in light of each of these factors.

The level of stability, financial security, and future possibilities are all greatly impacted by these factors. Furthermore, being financially literate entails not just comprehending theories and concepts but also mastering practical abilities like cost monitoring, realistic goal-setting, debt management, and effective budgeting [17]. It promotes appropriate money management, which includes regular saving, deliberate spending, and seeking professional guidance when necessary.In the current digital era, when financial products and services are widely accessible, financial literacy is particularly important. People should have the knowledge and abilities necessary to understand financial goods, evaluate financial data, and make wise choices when presented with alternatives.

A financial score was assigned to each respondent for every choice they made. The grading criteria represented the intended level of financial literacy, which was confirmed by their responses. better grades were given to options that showed a better level of financial understanding and responsible financial behavior [16]. After each response was given a score, the mean score was calculated by summing up each score and dividing by the total number of responders. This mean score represents the average level of financial literacy across all respondents. The allocated score was then compared to the mean score to determine each person's level of financial literacy. If a respondent's score was equal to or higher than the mean, they were considered financially literate. Conversely, those who scored lower than average were believed to be uninformed about even the most basic elements of financial literacy.

This method allowed the researcher to ascertain the level of financial literacy of each respondent and get more insight into their financial habits, comprehension, and decision-making processes.

Conclusion : The study highlights notable differences in the investment behavior of salaried and non-salaried individuals, driven primarily by variations in income stability, financial goals, and risk tolerance. Salaried individuals generally prefer safer, long-term investment avenues such as fixed deposits, provident funds, and mutual funds due to their regular income and financial security. On the other hand, non-salaried individuals, often facing irregular income flows, exhibit a greater willingness to invest in high-risk, high-return options like stocks, real estate, or cryptocurrencies.The research also reveals that factors such as financial literacy, investment awareness, age, education, and income level play a significant role in shaping investment decisions across both groups. Financial literacy, in particular, emerged as a key determinant influencing investment confidence and behavior.Overall, the findings emphasize the need for differentiated financial planning approaches and targeted investment education programs based on the employment type and demographic profiles of individuals. Financial institutions and policymakers can use these insights to better understand investor needs and design more inclusive and effective financial products and services.

References:-

1. AHUJA, P. (2021). A Comparative Study on the Investment Pattern Of Individual Working in Government

Sector and Private Sector With Reference To Bhopal City. 85-90.
2. Ansari, S. A. (2020). A Study On Savings And Investment Pattern Of Salaried Class People With Reference To Pune City, Maharashtra, India. Journal of Emerging Technologies and Innovative Research (JETIR, 51-55
3. Dr.S.Sripriya. (2021). Investment Behaviour of Salaried Class People in Udumalpet Town, Tirupur District. Innovations, 779-788
4. Jadav, M. S. (2021). A Study of Saving and investment habit of Tribal Women of Valsad district of Gujarat. IDEES –International Multidisciplinary Research Journal, 163-171.
5. Mr. Babu K. A., D. G. (2021). INCOME, SAVINGS AND INVESTMENT PATTERNS OF PRIVATE SECTOR SALARIED HOUSEHOLDS IN KARNATAKA. Towards Excellence: An Indexed, Refereed & Peer Reviewed Journal of Higher Education, 265-277.
6. Ms. NeenaTherasa P J, 2. S. (2022). A STUDY ON INVESTMENT PATTERN OF SALARIED PEOPLE WITH REFERENCE TO COIMBATORE CITY. International Journal of Creative Research Thoughts (IJCRT), 787-793.
7. N, H. (2022). A Study on Savings and Investment Pattern of Salaried Class People. 50-55.
8. P.V., M. M. (2018). Financial Literacy and Investment Behavior of Salaried Individuals: A Case Study of WolaitaSodo Town. Int. J. Bus. Manage. Invent, 43-50.
9. PritiJaiswal, P. D. (2022). Assessment of Saving and Investment Pattern between Salaried and Business Class Investors from Life Sciences Background in Western India. Bulletin of Environment, Pharmacology and Life Sciences, 23-27.
10. S, P. (2020). A STUDY ON INVESTMENT PATTERN TOWARDS SALARIED EMPLOYEES IN COIMBATORE CITY. EPRA International Journal of Research and Development (IJRD), 154-160.
11. Sathvara, M. K. (2020). A Study of Savings and Investment Pattern of Salaried Person with Special Reference to North Gujarat Region. International Journal of Research in Engineering, Science and Management, 477-481.
12. Shinki K Pandey, A. V. (2020). A STUDY ON INVESTMENT PREFERENCES OF YOUNG INVESTORS IN THE CITY OF RAIPUR CHHATTISGARH, INDIA. PalArch's Journal of Archaeology of Egypt / Egyptology, 9757-9767.
13. Patil, S., &Bagodi, V. (2021). "A Study Of Factors Affecting Investment Decisions In India: The Kano Way." Asia Pacific Management Review. https://Doi.Org/10.1016/J.Apmrv.2021.02.004
14. Jan, N., Faheem, M., & Hayat, M. (2022). FACTORS INFLUENCING INVESTMENT DECISIONS OF INDIVIDUAL INVESTORS IN THE PESHAWAR INDUSTRIAL ZONE. City University Research Journal, 12(2), 61-70.
15. Weixiang, S., Qamruzzaman, M., Rui, W., &Kler, R. (2022). An empirical assessment of financial literacy and behavioral biases on investment decision: Fresh evidence from small investor perception. Frontiers in psychology, 13, 977444. https://doi.org/10.3389/fpsyg.2022.977444
16. KARTINI, K., & NAHDA, K. (2021). Behavioral Biases on Investment Decision: A Case Study in Indonesia. The Journal of Asian Finance, Economics and Business , 8 (3), 1231–1240.
17. Mubaraq, M. R., Anshori, M., &Trihatmoko, H. (2021). The influence of financial knowledge and risk tolerance on investment decision making. JurnalEkonomiBisnis Dan Kewirausahaan, 10(2), 140-153.
18. Agbo, E., & Abu, P. O. (2020). The influence of demographic factors on investment behaviour of individual investors: A case study of Edo State, Nigeria. Economy, 7(1), 69-77.
19. Amudhan, S., Poornima, J., &Senthil, B. (2020). A Study on Investment Behaviour among Investors with Special Reference to Banglore City. International Journal of Mechanical and Production Engineering Research and Development, 10(3).
20. Purnima, M. D., &Lalitha, N. (2021). An analysis of Investment Pattern of Salaried Employees-A Case Study of Visakhapatnam. Journal of Contemporary Issues in Business and Government, 27(1), 3792-3803.

****